



Crude Oil Watch

October 24, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks rose 2.8 million barrels (MMB) to end the week at 305.8 MMB. As of October 19, crude oil stocks are 10.0 percent higher than last year, and 0.6 percent higher than the five-year average. Crude oil inputs increased to 15.3 million barrels per day (MMBD), and crude oil imports went up to 9.4 MMBD.
- Crude spot and futures prices were down last week, as markets ignored bullish signals such as rumblings of production cuts from OPEC and government and industry data showing stockdraws for the previous week in favor of bearish demand figures. Crude profit taking on Friday helped to move product prices higher than earlier in the week. WTI-Cushing ended down \$0.50 at \$21.99, while Brent fell \$0.66 to end at \$19.91. The Total World contract price went down \$0.52 to end at \$19.48, while the U.S. price decreased \$1.00 to end the week at \$19.15 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	09/28/01	10/05/01	10/12/01	10/19/01	10/19/00	09/28/01	10/05/01	10/12/01	10/19/01	10/20/00
East Coast (PADD I)	14.4	14.3	15.0	15.1	14.2	1,430	1,341	1,363	1,463	1,663
Midwest (PADD II)	62.5	64.7	63.6	65.4	56.2	3,220	3,195	3,267	3,304	3,355
Gulf Coast (PADD III)	162.1	162.1	161.4	160.0	147.0	7,411	7,441	7,405	7,375	7,100
Rocky Mountain (PADD IV)	12.4	12.8	13.0	12.7	12.2	546	567	541	502	524
West Coast (PADD V)	56.0	53.5	50.0	52.6	48.3	2,393	2,533	2,507	2,635	2,493
U.S. Total	307.5	307.4	303.0	305.8	277.9	15,000	15,077	15,083	15,279	15,135

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	09/28/01	10/05/01	10/12/01	10/19/01	10/20/00
Spot Market Prices					
WTI - Cushing	23.44	22.32	22.49	21.99	34.31
Brent	21.87	21.46	20.57	19.91	30.16
Estimated Contract Prices					
Total OPEC	21.47	20.39	19.92	19.29	30.03
Total Non-OPEC	20.88	20.49	20.11	19.73	30.44
Total World	21.21	20.43	20.00	19.48	30.21
United States	20.84	20.33	20.15	19.15	30.85

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.
NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.